



General Assembly

February Session, 2004

***Raised Bill No. 5164***

LCO No. 711

\*00711\_\_\_\_\_GL\_\*

Referred to Committee on General Law

Introduced by:  
(GL)

***AN ACT CONCERNING MONETARY CHANGES TO THE HOME  
IMPROVEMENT GUARANTY FUND.***

Be it enacted by the Senate and House of Representatives in General  
Assembly convened:

1 Section 1. Subsections (b) and (c) of section 20-432 of the general  
2 statutes are repealed and the following is substituted in lieu thereof  
3 (*Effective July 1, 2004*):

4 (b) Each salesman who receives a certificate pursuant to this chapter  
5 shall pay a fee of forty dollars annually. Each contractor who receives a  
6 certificate pursuant to this chapter shall pay a fee of one hundred  
7 twenty-five dollars annually to the guaranty fund. Said fee shall be  
8 payable with the fee for an application for a certificate or renewal  
9 thereof. The annual fee for a contractor who receives a certificate of  
10 registration as a home improvement contractor acting solely as the  
11 contractor of record for a corporation, shall be waived, provided the  
12 contractor of record shall use such registration for the sole purpose of  
13 directing, supervising or performing home improvements for such  
14 corporation.

15 (c) Payments received under subsection (b) of this section shall be

16 credited to the guaranty fund until the balance in such fund equals  
17 [seven hundred fifty thousand] one million dollars. Annually, if such  
18 fund has an excess, the first four hundred thirty-five thousand dollars  
19 of the excess shall be deposited into the Consumer Protection  
20 Enforcement Fund established in section 21a-8a, as amended. Any  
21 excess thereafter shall be deposited in the General Fund. Any money in  
22 the guaranty fund may be invested or reinvested in the same manner  
23 as funds of the state employees retirement system, and the interest  
24 arising from such investments shall be credited to the guaranty fund.

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| This act shall take effect as follows: |              |
| Section 1                              | July 1, 2004 |

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| Section 1 | July 1, 2004 |
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***Statement of Purpose:***

To raise the annual fee for a certificate for a home improvement contractor, to raise the ceiling of the Home Improvement Guaranty Fund and to increase the amount of the fund that is deposited into the Consumer Protection Enforcement Fund.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*